

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

President Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

February, 2020

Our Next Meeting is Thursday, Feb. 20, 2020 at 7:00 PM, early arrivals, 6:00 PM

Collecting year sets of US Coins of the 1920s must include commemoratives

Club Meeting Calendar for 2020

Jan. 16	May 21	Sep. 17
Feb. 20	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

A Challenging Saint-Gaudens \$20.00 one Century Ago



A 1920 Saint-Gaudens \$20.00 Double eagle graded MS-61 by PCGS housed in an OGH [Enlarge page to fill monitor screen to view details.]



My father at 22

Soon afterwards, he entered a school where immigrants were taught English. He also joined a small orchestra in lower Manhattan where he eventually met my mother--who also played the violin. By that time he showed no signs of a foreign accent, speaking English like a citizen. In January of this year, the author came across what appeared to be a rather attractive 1920 Saint-Gaudens Double Eagle on the internet that was housed in a PCGS MS-61 old green holder at the time grading was more stringent than it is today and found the coin reasonably priced. Upon doing research on the date, he learned that while the 1920-P had a mintage of 228,250 and the 1920-S, 556,000, most of the latter had been melted. While, the '20-P was not rare, it was scarcer than many of the other dates of the series and affordable enough to celebrate the 100th anniversary of his father's arrival in America.

Collecting US Coins of the Roaring Twenties 100 Years Ago, By Arno Safran



The obverse types of six of the dominations struck in the decade
[Enlarge page to fill monitor screen to view details.]

From 2011 thru 2016, one of the best theatrical dramas on television was the BBC production of *Downton Abbey* broadcast in the United States on PBS' Masterpiece Theater. One of the remarkable things about it was the realization by the contemporaries of that period--be they of nobility or of the working class of Great Britain--each individual had to learn how to manage the new waves of technology brought about by electricity, the telephone, the motor car and many other advances that made life more comfortable. One could say that a century later, the world population is again dealing with the advances in technology starting with the PC, the internet and the cell phone that began to take off in the last decade of the 20th century as the previous technological one did in the 19th.

When it comes to our coinage, President Theodore Roosevelt had a tremendous influence in the changing of all our coinage designs beginning with the Saint-Gaudens \$10.00 and \$20.00 gold pieces in 1907. By 1920, all our coinage designs had been replaced except for the silver dollar which would follow the following year with introduction of the Peace dollar as shown.

(Continued on page 2, column 1)

Collecting US Coins of the Roaring Twenties

(Continued from page 1, column 2)



The reverse types of six of the dominations struck in the decade
[Enlarge page to fill monitor screen to view details.]

One aspect of collecting US coins that remained the same regarding the late 19th and early 20th centuries was that for most dates of the period, US coins struck at the Philadelphia Mint were coined in much larger mintages than the branch mints although not in every year, especially when none were made, but as a rule, those wishing to acquire coins graded AU-58 thru MS-64 usually find the Philadelphia Mint issues in greater quantity and far less expensive than the branch mint coins.

1920



A 1920 Lincoln Wheat-back cent graded MS-64 Red by NGC
[Enlarge page to fill monitor screen to view details.]

In 1920, our coins were coined in large numbers especially at the Philadelphia Mint which struck 310,165,000 million cents that year. The large mintages made it possible for middle class collectors in later generations to acquire an example of practically every denomination grading up to MS-64 which would not be the case in some of the years that would follow.



A 1920 Buffalo nickel graded MS-64 by NGC
[Enlarge page to fill monitor screen to view details.]

The Philadelphia Mint struck 63,093,000 Buffalo nickels in 1920 and although not a record, came close, so like the cent, most moderate income collectors can acquire a MS-64 specimen like the one shown directly above. All the other denominations are equally common and are affordable up thru MS-63.

1921



The transitional date pairing of the 1921 Morgan and Peace dollars
[Enlarge page to fill monitor screen to view details.]

The opposite must be said regarding the coinage of 1921 as the country entered a two year depression due to the increased number of WW I returning soldiers attempting to enter the labor market along with European nations that were no longer in need of US agricultural products with the war now ended. With the exception of the one last hurrah for the Morgan dollar--which was struck in the multi millions at all three mints--the mintages for all the other denominations dropped to new lows and are fairly expensive in mint-state grades today.



A 1921 Walking Liberty half-dollar graded MS-63 by PCGS
[From the author's collection as with the 1921 SL quarter below]

In 1921, the mintage of the 1921-P WL half-dollar dropped from a high of 6,372,000 in 1920 to a low of **246,000** with the two branch mints lower still. As a result, all the 1921 halves are very high priced along with the *Mercury* dime, the second scarcest, followed by the Standing Liberty quarter and even the 1921 Buffalo nickel. In 1921 no Denver Mint issues were struck for the cent, the nickel and the quarter while no *Mercury* dimes were struck at the San Francisco facility.



A 1921 Standing Liberty quarter graded MS-63 by PCGS
It was minted only in Philadelphia with a total of 1,916,000.

(Continued on page 3, column 1)

Collecting US Coins of the Roaring Twenties

(Continued from page 2, column 2)

1922



A 1922-P Peace dollar and the 1922-D cent
[From the author's collection]

In 1922, only three denominations were struck; the Peace dollar at all three mints, the Lincoln Wheat back cent at only the Denver Mint and the Saint-Gaudens double eagle at the Philadelphia and San Francisco mints. The Peace dollar is extremely common, the cent less so but comes weakly struck, and in some cases so poorly struck that the D on the obverse of the coin appears chipped away. This variety is referred to as the "Broken D" and is scarce and highly sought. Other worse struck examples show the D missing altogether suggesting to the viewer that the coin was a Philadelphia Mint issue but the miserable strike sort of gives it a way as simply a "No D" 1922 cent.



An example of a 1922 "no D" Lincoln Wheat back cent graded MS-63 Brown by PCGS. It sold for \$22,562 at the Feb. 2015 Americana Sale
Courtesy of PCGS' COINFACT and Stack's-Bowers
[Enlarge image to fill page to view details]

1923



A 1923-S Walking Liberty half dollar graded MS-63 by PCGS
[From the author's collection]

A "sleeper" that is slowly emerging as an extreme "rarity"

With a mintage of 2,718,000, one would think the 1923-S Walking Liberty half-dollar would be a relatively common date since its mintage is similar to the final dates of the series struck in the 1940s. There are at least two reasons for this: Between 1892 when the first Barber halves were struck lasting through 1933 when the Walking Liberty half was in its eighteenth year, the fifty-cent denomination circulated very heavily because of its enormous purchasing power. This was before dealers started hoarding brand new rolls of US coins as soon as they left the mint in 1934. Another factor that reduced the half's circulation was the vending machine industry which did not provide a slot for the coin in any of their machines. The 1923-S Walking Liberty half usually comes weakly struck similar to the coin shown at the bottom of the previous column and some numismatic scholars suggest that examples showing a full strike make it the **rarest** of the Walking Liberty half-dollar series.

1924



A 1924 standing Liberty quarter graded MS-65 by PCGS
[From the author's collection]

With a mintage of 10,290,000, the 1924-P Standing Liberty quarter is one of the most common dates of the series, (1916-1930). It usually comes well struck even if it doesn't display a completely full head above Miss Liberty's torso. What makes this date significant is that it was the last year the SL quarter was struck with a raised date being replaced in 1925 by the recessed date. Before 1965, when quarters contained 90% silver in them, searching through bankrolls of Washington quarters would occasionally contain a worn SL quarter, some with the date almost missing or gone completely. These were obviously pre 1925 issues.

Another oddity beginning in 1924 carried thru 1926, would be the absence of the Walking Liberty half-dollar from all three mints. A date collector of US coins from that period wishing to add the fifty-cent denomination to one's year set had to fall back on one of the commemorative coins of that period with the least expensive being the Huguenot for 1924 with a mintage of 142,080, the Stone Mountain for 1925, mintage 1,314,709 and the 1926-P version of the, Oregon Trail, mintage 47,955.

1925



A 1925 Stone Mountain Memorial Commemorative half-dollar graded MS-65 by NGC [From the author's collection]

The Stone Mountain Memorial Commemorative half-dollar had the second largest mintage after the 1893 Columbian Quadracentennial and is very popular. It featured portraits of Stonewall Jackson and Robert E. Lee on horseback by sculptor Gutzon Borglum, the same artist responsible for the Mount Rushmore sculptural feat showing Washington, Jefferson, Lincoln and Theodore Roosevelt.

Collecting US Coins of the Roaring Twenties

(Continued from page 3, column 2)

1926



**A 1926-P Oregon Trail commemorative half-dollar
Graded MS-65 by PCGS, CAC approved
[First year of issue, from the author's collection]**

Shown above is the 1926-P dated Commemorative half-dollar known as the Oregon Trail, another one of our most popular commemoratives from the first US series struck from 1892 thru 1954. The coin was created for the most part by Laura Gardin Fraser who at the time was already regarded as an accomplished sculptor. She was the wife of James Earl Fraser, best known for designing the Indian Head/ Buffalo nickel (1913--1938). The Oregon Trail half commemorates the brave Americans who trekked the Trail during the 19th century. Laura Fraser designed the noble figure of the Native American with a map of the United States in the background. James Earl Fraser drew the Covered Wagon being pulled presumably by a tired horse with a man walking along side it. The huge sun with its rays extending outward appear to be setting in the west presumably because that is the direction the pioneers were heading during that period in our country's history. There was some controversy as to which side of the coin represented the obverse and reverse. Numismatists consider it as shown with the Native American on the obverse as do the certification companies but mint officials believed it to be the Covered Wagon because it shows the date. The coin was struck again in 1928 thru 1939 although not every year. The author can think of no better coin to fill the slot left out by the lack of the Walking Liberty half-dollar in 1926.

1927



**A 1927-S Walking Liberty half dollar graded AU-58 by NGC
[From the author's collection]**

In 1927, after a hiatus of three years, Walking Liberty half-dollars were struck again but only at the San Francisco Mint with an output of 2,392,000, and they circulated. While not as scarce as the 1923-S nor some of the other keys of the late teens and early 1920s, the 1927-S is far from being considered a common date and is a lot more pricey than the later issues especially those coined from 1936 on. This particular specimen was acquired on line back in 2009 when AU-58 certified coins looked like MS-63s with the tiniest amount of "rub". The first signs of wear are usually observed on the Miss Liberty's head and the eagle's breast. While not as fully struck as a Philadelphia Mint issue, this example shows more detail than the 1923-S. With the reverse side, usually the feathers located on the central part of the eagle's breast show a tiny flatness. On this example, wear it is barely noticeable.

1928



**A 1928-P Peace Dollar graded MS-63 by PCGS
[From the author's collection]**

The Peace dollar was struck from 1921 thru 1935 with none being coined from 1929 thru 1933 due to the depression. When needed, it was struck at all three mints such as 1922, and 23, and again in 1926, & 27 and finally '1934 with most dates being fairly common. The two exceptions are the 1928-P with a mintage of just 354,057 that is scarce in all grades and the 1934-S which is scarce to rare only in the uncirculated grades. When it comes to the other denominations struck during the Roaring Twenties, the two branch mint issues, San Francisco and Denver, tended to strike far less coins than the Philadelphia Mint because the population they served was smaller than the eastern sector of the nation at that time and also their output circulated more heavily. As a result most of the coins struck at either Denver or San Francisco had far fewer survivors in mint state condition than those struck at the Philadelphia Mint, the 1928-P Peace dollar being an exception.

1929



**A set of uncirculated US coins of 1929
with the 50C & 10C Denver Mint issues (excluding gold)
[From the author's collection]**

The year 1929, began when the economy was at an all time high with the result that all but two of our ten coinage denominations were minted, the two not struck being the Peace dollar and the Liberty Head \$10.00 gold eagle. The cent, nickel, dime and quarter were produced at all three mints, Philadelphia, Denver and San Francisco with the Philadelphia issues by far the largest of the three and the most affordable in mint state. The San Francisco Mint continued to strike Walking Liberty half dollars with a total of 1,902,000 made and was joined by the Denver Mint for the first time since 1921 with 1,001,200 struck although there are more survivors of 1929-D than the 1929-S. As a result, a MS-63 specimen of the 1929-D like the one shown in the set directly above is far more affordable making it possible to complete a 1929 BU year set (*sans gold*). After the stock market crash on Oct. 29, 1929, our coinage system took a big hit with all six denominations not reappearing until 1934. By then, no more gold coins were issued.

Post Script



**A 1922 Grant with star commemorative half-dollar
Graded MS-67+ by PCGS, the finest known**
[Enlarge page to fill monitor screen to view details.]

(Courtesy of PCGS's COINFAC and Heritage Auctions Archives)

There were two more dates during the decade of the so-called "Roaring Twenties" in which US commemorative half dollars were struck in years when no Walking Liberty halves were produced. The first was in 1922 when Laura Garden Fraser was asked to produce a special half-dollar commemorating Ulysses Simpson Grant on the 100th anniversary of his birth. Grant was a Union General during the Civil War and later, the 18th President of the United States. The obverse shows a Bust of Grant facing right while the reverse depicts the cabin where the general was born. There are two varieties, one without a star and the other with a tiny star located under the final A in AMERICA and above the N in GRANT that some numismatic scholars believe was a promo to garner more attention from collectors. Despite a mintage of 67,405 struck for the starless issue, the coin has been considered one of the scarcer commemoratives of the 1892-1954 series and with just 4,256 for the "Grant with star" example is one of the scarcest of all.



**A 1924 Huguenot-Walloon Tercentenary Commemorative 50c
Graded MS-64 by NGC (from the author's collection)**
[Enlarge page to fill monitor screen to view details.]

At the other end of the spectrum- is the Huguenot-Walloon 50c commemorative. It commemorates the 300th anniversary of the Dutch settling in New Netherlands before it became named New York City forty years later in 1664 when the English took it over. As the only half-dollar struck in 1924, the coin with an ample mintage of 142,060-- is very inexpensive even in the MS-64 grade shown and would fill the missing WL half-dollar spot in a 1924 year set easily at a very nominal cost. The coin was designed by George T. Morgan.

Editor's Note

While obsolete US coins intended for circulation are a joy to collect, an extraordinary large number of them frustrate our desires due to rarity or high circulation or both. This is one of the reasons many opt for other series in coin collecting such **error coins, tokens or commemoratives** which can be a very satisfying alternative depending on the design and affordability. Some of our finest sculptors and engravers have produced coins under the commemorative umbrella that are masterpieces. So, if you haven't collected any commemoratives, you may be missing out on a lot of attractive coinage designs covering a wide range of topics in our history, sports and worthy causes.

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING January 15, 2020

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 52 members and three guests present.

Secretary's Report:

The December 21, 2019 minutes were not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report was sent by email by Stacey Plooster. We have \$16,984.78 deposited in the checking account.

Prize Winners:

Bill Orne and Arno Safran both won a 2019 Silver Eagle. Winner of the 50/50 raffle was Ronnie Janelle (\$70.00).

Spring Coin Show May 15th (Friday) and May 16th (Saturday) 2020, David Chism - Bourse Chairman.

The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 30 tables are already sold. Dave also mentioned that are no conflicts with the Whitman Baltimore Show next November as they were in 2019.

Show & Tell:

Mac Smith gave a history lesson on the Roman era, focusing on the 250 to 450 AD period. He displayed a small Roman coin from that period. Don Goddard displayed a 20-dollar error bill he got from the SRP Credit Bank. Burles Johnson displayed the 2019 S Enhanced Reverse Proof 70. This coin is quite valuable. (\$1,700 +).

The Program:

Arno Safran gave a program titled, *Collecting the coins his grandfather used*. It was a personal account of his maternal grandfather's era who was the first member in his family to be born in the United States back in 1875. Arno portrayed on the screen the various US type coins his grandpa must have handled which included Liberty Seated, Barber and early 20th century types. Food and housing were a lot cheaper but unfortunately, the average laborer's salary was lower still, so an uncirculated coin received in one's salary, be it a Liberty nickel on the low end or a Barber half on the high-end couldn't be put away as every "penny" was needed to make ends meet. As a result, Barber coins grading above VG-10 are scarce to rare today. Another feature of the program showed scenes of city life during the age of electricity, the telephone and the motor car.

The Augusta Medallion and February Program:

There are still a number of 2019 club medallions available for \$12.00. There is a concern that if not enough members wish to support the fifteen year old program featuring Augusta, GA area landmarks, the medallions will be discontinued. As a result, President Steven Nix will present a special PP program at our February 20th meeting showing various Augusta, GA area landmarks from which members can choose. The one with the most votes will be chosen for 2020 but if we don't have a sell out, 2020 could be the last year of the series.

(Minutes continued on page 6)

New Business:

Member Geri Putnam gave thanks to the membership for their cash donations the club donated to help her replace some of her lost items in the fire that destroyed her home. Private donations from members were also raised.

The club also voted to donate \$400 each to the Columbia and Richmond County libraries.

Finally, with the success of our last several shows, the club voted to have two meals each year, one shortly after our shows held in May and November of 2020. The members also voted to give Shelby Plooster a \$500 donation towards her college tuition. She is currently a sophomore at the University of Georgia and has been a productive member of our club since 2013. Finally, those with Perfect attendance for 2019 will be announced at our February meeting and will not have to pay any dues for the year. The current annual dues are \$15.00.

Area Shows:

First Vice President Glenn Sanders reported on the list of upcoming shows in Georgia and South Carolina between now and our February 20th meeting.

Perry, GA	January 24-26, 2020
Charleston, SC	January 31-February 2, 2020
Spartanburg, SC	February 14-16, 2020

Monthly Coin Auction:

Glenn Sanders conducted the club's monthly auction. There were 13 lots. Shelby Plooster and Everett Price delivered the goods as the auction was carried on thereby speeding up the proceedings. Our bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

Participating in a Jeopardy style Quiz at the ANA

Way back in 1997, at an ANA Convention held in New York City, the editor of this newsletter along with his good numismatic colleague and friend, the late Chris Connell suggested the two of us participate in the annual ANA Convention "Jeopardy type Quiz. Two of the participant's already signed up were distinguished numismatists, David T. Alexander and Tom Delory, two of the brightest and knowledgeable men in the hobby, so I told him, "You've got to be kidding! They'll destroy us within five minutes!" Chris--who by faith and profession--was an Episcopal priest who collected Byzantine Coins--twisted my arm, claiming, "What have we got to lose? We're not playing for money even if it's a quiz is about money", so I went along with it. Another distinguished numismatist was the game host, Wendell Wolka, a specialist in North American currency and US banknotes going back to pre Civil War era. On the very second question, he asks, "What was the first US bank note to display the motto, IN GOD WE TRUST?" Chris had a big smile on his face and I almost jumped out of my chair because as an ardent collector of large size US banknotes at the time, I knew it was a trick question and the kind of trivia really serious intellects like David or Tom might not realize, so I quickly squeezed the microphone handle in order to answer the question in case they did know the answer.

Now, the scholarly answer would have been to simply cite that the motto **IN GOD WE TRUST** was signed into law by President Dwight David Eisenhower in 1956 and first appeared on the \$1.00 Silver Certificate Bank note in 1967 which was from a legal standpoint absolutely correct but based on the historical facts, you would have been wrong and here's why:



The Series of 1886 \$5.00 silver Certificate showing our 18th president, Ulysses Simpson Grant on the face And five Morgan dollars on the back

Around 1886, a new type five-dollar silver certificate was introduced catalogued *as the Series of 1886*. The face of the note displays a large red shield at the left and a portrait of Ulysses Simpson Grant on the right which was engraved by Lorenzo Hatch. Arabic and Roman fives appear at diagonal opposites with UNITED STATES displayed in **Old English** type inscribed "dancing" above on the upper left.

It is the back of the note that holds the "key", for if one examines the note carefully, of the five Morgan dollars staggered in a horizontal plane, only one of the coins is complete and that is the obverse showing the 1886 date. Each of the other reverses surrounding the obverse reveal a little more of the motto, **IN GOD WE TRUST** which appears directly under the legend, "STATES OF" (in United States of America) **The reader is advised to enlarge the page sufficiently to read the details just described.**

I recall Chris giving me a big grin when the quiz judged awarded us the correct answer but that's about as far as we ever got as despite our bonded numismatic knowledge which included US, Latin American and Byzantine topics; we were no match for these two renowned numismatic scholars.

In 1891, the Morgan dollars were removed from the back of the note and replaced with a more conventional geometric design. The price of these notes often depends on the signature combinations of the Register of the Treasury and the Secretary of the Treasury and the amount of wear they display.

ANA to hold Major Coin and Currency Show at End of February at Cobb Galleria in Atlanta



The Cobb Galleria is a major Convention Center in Atlanta

Fellow and lady members of the Augusta Coin Club, if you are serious about the Hobby of Numismatics which involves the collecting of coins, tokens, medals banknotes and scrip, you don't want to miss the opportunity to attend one of the biggest and best shows within a TWO AND A QUARTER-HOUR DRIVE FROM Augusta. This will be the fourth time since the dawn of the 21st Century that the **American Numismatic Association will be holding a major show in the Cobb Galleria**. The convention center is located off I-75 northbound at Exit 258. (See map below!) The best days to attend are the first two, Thurs. and Fri.



Area Map of Cob Galleria Convention Center
Located off I-75 in north-western Atlanta

[Enlarge page to fill monitor screen to view map details.]

Show Hours

Thursday, Feb. 27, from 9:30 AM to 6:00 PM

Friday, Feb. 28, from 10:00 AM to 6:00 PM

Saturday, Feb. 29, from 10:00 AM to 4:00 PM

One of the five specimens of the 1913 Liberty Head nickel will be on display.

Since the editor arrived in the Augusta area back in 2000, the ANA has held three shows at this venue; the big Summer four day bonanza in August, 2001, then in April, 2006 during Master's week, a three day show and the previous one back in late from Feb. 27 thru March 1 in 2014. Most dealers who come from great distances leave at the end of the second day of the show, in this case Friday evening, so if you decide to make the trip, choose either Thursday or Friday to attend. There are a number of hotels nearby for those who wish to stay overnight.

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